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NEW DISCOVERY OF HIGH GRADE NICKEL COPPER COBALT PGM SULPHIDE MINERALIZATION AT THE MANIITSOQ PROJECT IN GREENLAND

123.94 meters of near surface, sulphide mineralization intercepted.

Vancouver, B.C. – December 3, 2012. North American Nickel Inc. (TSX VENTURE: NAN) (OTCBB: WSCRF) (CUSIP: 65704T 108) North American Nickel ("NAN") is pleased to announce the discovery of significant values for nickel, copper, cobalt and, for the first time, the precious metals platinum, palladium and gold on its 100% owned 4,983 km² Maniitsoq project in southwest Greenland (see Figure 1 for location).

This new discovery at Spotty Hill, starting approximately 50 meters below surface, was made in diamond drill hole MQ-12-005 which was designed to test a vertical to very steeply northeast-dipping, pipe-like electromagnetic (EM) conductor, defined by the 2012 VTEM-Plus survey. Spotty Hill is a historical, near surface anomaly previously tested by shallow north and south drilling.

Highlights from Spotty Hill discovery hole MQ-12-005:

- **123.94 meters (m) grading: 0.81% Nickel (Ni), 0.21% Copper (Cu), 0.03% Cobalt (Co) & 0.26 g/t Platinum (Pt) + Palladium (Pd) + Gold (Au)**
 - **Including: 24.20 m @ 1.75% Ni, 0.34% Cu, 0.06% Co & 0.52 g/t Pt+Pd+Au.**
 - **Including: 8.20 m @ 2.39% Ni, 0.21% Cu, 0.07% Co, & 0.60 g/t Pt+Pd+Au.**
- **The mineralization is primarily hosted by disseminated sulphide with zones of near massive sulphide.**
- **The mineralization has high Ni tenor averaging 9.0% Ni recalculated to 100% sulphide and is likely to produce clean concentrate.**

Rick Mark, CEO states: "The discovery of high grades of Ni, Cu, Co and PGM/Au in long drill intersections confirms a previously unrecognized style of mineralization at Maniitsoq. This bodes well for future discovery potential on this district sized property. With PGMs added to our high grade Ni mineralization mix at Spotty Hill, in addition to the previously announced high grade Ni/Cu at Imiak Hill, we can safely say that, our re-interpretation of historical results and the use of modern geophysical techniques, confirm the property's potential to host significant Ni-Cu-Co PGM deposits".

2012 SPOTTY HILL ASSAY RESULTS

Significant intersections are summarized in Table 1.

Table 1: Significant 2012 Intersections at Spotty Hill.

Hole Number	From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Co (%)	Pt (g/t)	Pd (g/t)	Au (g/t)	S (%)
MQ-12-005	41.36	165.30	123.94	0.81	0.21	0.029	0.12	0.11	0.03	2.91
Incl.	117.80	142.00	24.20	1.75	0.34	0.057	0.22	0.25	0.05	6.30
Incl.	117.80	126.00	8.20	2.39	0.21	0.069	0.28	0.30	0.02	7.44
MQ-12-009	8.00	127.00	119.00	0.17	0.03	0.011	0.02	0.02	0.01	0.43
Incl.	61.00	73.56	12.56	0.26	0.06	0.015	0.03	0.03	0.01	0.88

2012 FOSSILIK II ASSAY RESULTS

Assays were also received for holes MQ-12-006 and MQ-12-007 drilled at the Fossilik II Showing. Hole MQ-12-006 intersected 3.21 m of local near massive sulphide mineralization in gabbro, which averaged 0.63% Ni and 0.10% Cu. MQ-12-007 intersected 4.07 m of sulphide mineralization averaging 0.30% Ni and 0.13% Cu.

Historical drilling at Fossilik returned a result of 12.89m 2.24% Ni and 0.63 Cu. A re-interpretation of all the results at Fossilik will be carried out.

Kimberlite dykes were intersected in the two holes at Fossilik II and samples will be forwarded to the Saskatchewan Research Council for kimberlite indicator mineral recovery and micro- and macro-diamond recovery.

2012 P-59 ASSAY RESULTS

Hole MQ-12-008 testing VTEM EM anomaly P-59 located 250 m northwest of the Fossilik II Showing did not intersect any significant mineralization. Off-hole conductors were detected by downhole EM indicating that the drill hole passed above the target conductor. This target remains untested and will be looked at again next drill season.

ABOUT THE MANIITSOQ PROJECT

The Maniitsoq Ni-Cu-PGM project is located along the southwest coast of Greenland, a safe, stable, mining-friendly jurisdiction. The southwest coast of Greenland is navigable year-round and there are abundant potential sites for deep water ports.

This new discovery at Spotty Hill, together with the discovery at Imiak Hill (press-release on November 14, 2012) confirms the economic significance of the Maniitsoq Nickel Camp.

As described in NAN's previous news releases, and shown in Figure 1, the Maniitsoq project is focused on the 75 km long by 15 km wide Greenland Norite Belt (GNB), the vast majority of which is within NAN's exploration licences, which total 4,983 km². The GNB is particularly attractive for nickel sulphide exploration as it hosts numerous nickel showings with consistently high nickel tenor.

Since acquiring the Maniitsoq project in 2011, NAN has completed helicopter EM surveys over most of the GNB. Numerous untested conductors have been detected and are being evaluated through prospecting and diamond drilling.

For previous press releases and more information on NAN and the Maniitsoq project please visit the company website at www.northamericannickel.com.

Qualified Person

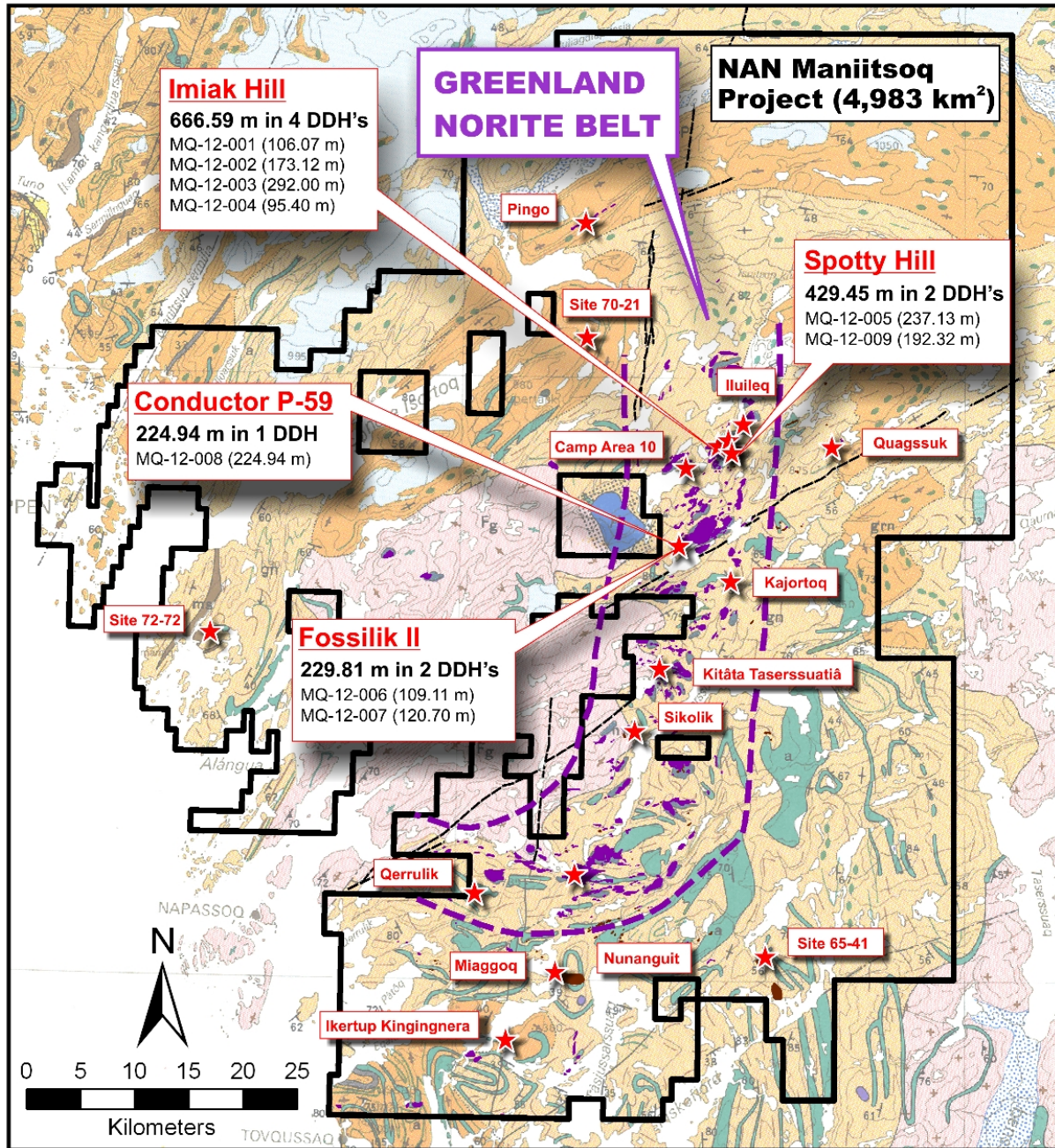
All technical information in this release has been reviewed by Dr. Mark Fedikow, P.Geol, who is the Qualified Person for the Company and President of North American Nickel Inc.

Quality Assurance/Quality Control and Analytical Methodology

Drill core assay results are evaluated as part of a Quality Assurance and Quality Control procedure that includes the use of multi-element, certified standards with known precious and base metal values, blank standards and control charts to determine accuracy and precision of analytical results. Core sample analysis was completed by Activation Laboratories Ltd. of Ancaster, Ontario.

Three methods of analysis were used to determine element concentrations in the rock samples submitted to Activation Laboratories. These were 1, a multi-element scan subsequent to a four-acid digestion and ICP/ICP-OES finish; 2, a Au, Pt and Pd (30 gram sample and fire assay) with ICP-OES finish; and 3, samples with >1.00% Ni or Cu ICP-OES calibrated for higher detection limits.

**NORTH AMERICAN NICKEL - MANIITSOQ PROJECT, SW GREENLAND
2012 DIAMOND DRILL PROGRAM**



PROPERTY

Maniitsoq project outline

GEOLOGY

Recent

Ice

Mesozoic

Carbonatite

Proterozoic

Mafic dyke

Archean

Nickel sulphide showing

Noritic intrusion

Other ultramafic intrusion

Amphibolite

Archean (continued)

Granite / granite gneiss

Geniss - mainly enderbitic

Gneiss - mainly TTG

Figure 1 – NAN 2012 Drill Program

About North American Nickel

North American Nickel is a mineral exploration company with 100% owned properties in Maniitsoq, Greenland, Sudbury, Ontario, and the Thompson, Manitoba nickel belt. VMS Ventures Inc. (TSX.V: VMS) owns approximately 21M shares of NAN.

The Maniitsoq property in Greenland is a Camp scale project. It comprises a 4,983 square km mineral exploration licence covering numerous high-grade nickel-copper sulphide occurrences associated with norite and other mafic-ultramafic intrusions. The 70km plus long belt is situated along, and near, the southwest coast of Greenland, which is ice free year round.

The first two discoveries of economic mineralization at Imiak Hill and Spotty Hill confirm the high value and potential of the Maniitsoq Nickel Camp.

The Post Creek/Halycon property in Sudbury is strategically located adjacent to the producing Podolsky copper-nickel-platinum group metal deposit of Quadra FNX Mining. The property lies along the extension of the Whistle Offset dyke structure. Such geological structures host major Ni-Cu-PGM deposits and producing mines within the Sudbury Camp.

The WIC is situated 13 km southeast of Sudbury and 1 km south of Trans-Canada Highway 17 at Wanapitei. It is an elongate 5.6 km by 2.4 km layered mafic intrusion trending northeast-southwest that comprises nickel-copper-PGE mineralized gabbro-norite and a gabbro "Injection Breccia Zone".

Statements about the Company's future expectations and all other statements in this press release other than historical facts are "forward looking statements" within the meaning of Section 27A of the *Securities Act of 1933*, Section 21E of the *Securities Exchange Act of 1934* and as that term defined in the *Private Litigation Reform Act of 1995*. The Company intends that such forward-looking statements be subject to the safe harbours created thereby. Since these statements involve risks and uncertainties and are subject to change at any time, the Company's actual results may differ materially from the expected results.

For more information contact:

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